

Commercial.

THE WEEK'S SHARE BUSINESS.

Hongkong, October 3rd.

Since our last report business has been at a dead standstill, and there are no indications worthy of reliance that this anticipated improvement is likely to come to a head—at all events in the near future.

Banks, as we have all along predicted, have come down with a run, and they haven't seen the bottom yet by a long way. Shares are now freely offering for cash at 167 per cent. premium, but there is no demand for cash shares. Some "time" bargains at 174 for March have been reported, but so far as this business is concerned, those who run may read.

The National Bank of China's scrip has changed hands on greatly improved terms; Founders' shares have been done at from 8170 to 8180, and ordinary shares (50/- paid up) have been freely negotiated at as low as from 27 1/2 to 25 per cent. discount.

A few sales of the Bank of China, Japan and the Straits' shares have been put through for cash at 14 1/2, and at the same rate for December. In view of recent reported scandals in connection with this concern, it is most surprising that local investors have not entirely washed their hands of such a one-horse show, or taken action to protect themselves. There is one man too many on the management; whether it is the Hon. James Johnstone Keswick or Mr. De Westley Layton is a question to be definitely settled by those peculiarly interested.

Nothing has been reported in Fire Insurances since we last wrote. Chinas are on offer at 87, and Hongkongs have dropped to 315 without an effort having been made to stem the ebbing tide.

Marine Insurances remain practically a dead letter.

Docks, notwithstanding recent philanthropic attempts to cut down the expenses—Directors "squeeze" under another name are still winked at with both eyes—have steadily receded in public favor and are now freely offering at 80 per cent. premium, without attracting buyers. Docks are really worth about 50 per cent. premium, and that estimate is based on the practical policy of "writing off" which, almost under the coercion of this journal, the Directors have stuck to for years past.

Some Douglas Steams have been placed at 40 am div., and there are now buyers at 38 & 39. Indo-Chinas have changed hands at 30 per cent. discount, and are still in strong demand.

A reaction in favor of Steamboats set in during the week, and a fair amount of transfers were fixed up at rates between 32 1/2 and 34; the "boom" has, however, slightly weakened, and shares are freely offering at 33 1/2.

China Sugars have been inquired after at as high as 174 for October settlements, and on these terms some minor transactions are reported to have been arranged; also at 176 for September. For cash, shares are wanted at 173. Luzons are in slightly better demand—at all events on the surface—offers to buy at 53 have been made indefinitely and to a limited extent. No business. Shareholders of this concern, should, in their own interests, at once demand a thorough investigation, by independent experts, into its affairs for years past.

Hongkong Ropes have taken a downward shoot since last week, and there are now sellers of this stock at 100—or a trifle under.

Punishments which, on Mr. Orange's report published in another column, ought to be quoted at a high rate, are weak at 3 1/2, and it would actually seem that the "hope deferred" which has been so patiently borne by the investors in this Company on the statements of so-called experts who proved worthless gas-bags, and certain high-toned directors who stand in the light of day in Hongkong self-confessed unscrupulous speculators, will end in the usual heart-breaking ruin, so common where the gullible public are interested.

Raubs have been placed at 60 and 50 cents, and there is a big demand for shares at the latter rate. Muris have weakened considerably; we quote them at 8, but it is hard to say at what figure any legitimate investor would care to buy this Company's shares. We regret to have to believe, after a careful study of the Company's history and prospects, as lately published, that the shares are absolutely worthless. Charbonnages have been sold—that is a few shares—at 305, and there is a small lot on the market now for cash at 335. A fair amount of business has been done in Jebebus; but notwithstanding the good news already published in our columns, the stock is not in favor, and any number of shares are offering at 4 1/2. If figures mean anything, and of course assuming the accuracy of the statistics in the recently published report, "Jebebus" are worth about three times the price at present quoted.

Some inquiries have been made regarding minor stocks, such as the Shamen Hotel, H. G. Brown and Co., and one or two others, but nothing requiring special notice has come under our observation. Latest quotations are as under:—

LATEST QUOTATIONS.

Hongkong and Shanghai Bank—167 per cent. premium, nominal.

Union Insurance Society of Canton—895 per share, buyers.

China Traders' Insurance Company—\$66 1/2 per share, sellers.

North China Insurance—Tls. 255 per share, sellers.

Canton Insurance Company, Limited—\$107 per share, sellers.

Yangtze Insurance Association—Tls. 70 per share, buyers.

On Tai Insurance Company, Limited—Tls. 150 per share, sellers.

Hongkong Fire Insurance Company—\$315 per share, sellers.

China Fire Insurance Company—\$87 per share, sellers.

Hongkong and Whampoa Dock Company—\$80 per cent. premium, sales and sellers.

Hongkong, Canton, and Macao Steamboat Co.—\$33 1/2 per share, sales.

China and Manila Steam Ship Company—60 per share, sellers.

Hongkong Gas Company—\$131 per share, sellers.

Hongkong Hotel Company—\$65 per share, buyers.

Hongkong Hotel Co.'s Six per cent. Debentures—\$501.

Indo-China Steam Navigation Company, Limited—30 per cent. discount, buyers.

Douglas Steamship Company—\$38 per share, buyers.

China Sugar Refining Company, Limited—\$169 per share, nominal.

Luzon Sugar Refining Company, Limited—\$53 per share, buyers.

Hongkong Ice Company—\$86 per share, sellers.

Hongkong and China Bakery Company, Limited—\$75 per share.

Hongkong Dairy Farm Co., Limited—\$7 per share, sellers.

A. S. Watson & Co., Limited—\$20 per share, buyers.

Chinese Imperial Loan of 1884—B—2 1/2 per cent. premium, sellers.

Chinese Imperial Loan of 1884—C—5 per cent. premium, buyers.

Chinese Imperial Loan of 1885—E—14 per cent. premium.

Hongkong Rope Manufacturing Company, Limited—\$100 per share, sellers.

The Hongkong Steam Laundry Co., Limited—\$25 per share, nominal.

Punjab and Sunghie Doo Samantian Mining Co.—\$3 1/2 per share, sellers.

The Raub Gold Mining Co., Limited—\$0.60 per share, sales.

Imuris Mining Co., Limited—\$8 1/2 per share, sellers.

The Balmoral Gold Mining Co., Limited—\$4 per share, sellers.

Hongkong and Kowloon Wharf and Godown Company—\$70 per share, sellers.

Tongqua Coal Mining Co.—\$30 per share, sales and sellers.

The Hongkong High-Level Tramway Co., Limited—\$65 per share, buyers.

H. G. Brown & Co., Limited—\$48 per share, buyers.

Cruickshank & Co., Limited—\$25 per share, nominal.

The Steam Launch Co., Limited—nominal.

The Austin Arms, Signal and Building Company, Limited—\$10 per share, sellers.

The China-Borneo Co., Limited—\$10 per share, sales.

The Hongkong Brick and Cement Co., Limited—\$12 per share, sellers.

The Green Island Cement Co.—\$10 per share, sellers.

The Hongkong Land Investment Co., Limited—\$76 per share, sales and sellers.

The Hongkong Electric Light Co., Limited—\$4 1/2 per share, sellers.

Geo. Fenwick & Co., Limited—\$13 per share, sellers.

The West Point Building Co., Limited—\$30 per share, sellers.

The Peak Hotel and Trading Co., Limited—\$4 per share, sellers.

The Labak Planting Co., Limited—\$10 per share, sellers.

MAILS EXPECTED.

THE FRENCH MAIL.

The Messageries Maritimes Co.'s steamer *Colombien*, with the French mail of the 4th ultimo, left Singapore on the 30th at 7 a.m., and may be expected here on the 7th instant.

The O. & S. S. Co.'s steamer *Galle*, with mail, etc., from San Francisco to the 15th ult., left Yokohama on the 3rd instant and may be expected here on the 8th.

STEAMERS EXPECTED.

The *Shirai* line steamer *Brisconette*, from London, left Singapore on the 27th ultimo and is due here on the 5th instant.

The P. & O. S. N. Co.'s steamer *Lombardy*, from Bombay, left Singapore on the morning of the 2nd instant and is due here on the 8th.

The P. & O. S. N. Co.'s steamer *Gwalior* left Bombay on the 1st instant and is due here on the 8th.

The P. & O. S. N. Co.'s steamer *Brindisi* left London on the 28th August for this port.

The China Shipper's Mutual S. N. Co.'s steamer *Onyia*, from London and Liverpool, passed the Canal on the 17th ultimo, and may be considered due at Singapore on or about the 5th instant.

Shipping.

ARRIVALS.

DEVANWONG, British steamer, 1,057, P. H. Lo, 2nd October—Bangkok 26th Sept., Rice and General—British Official S. S. Co.

FUSHUN, Chinese steamer, 1,004, A. Cross, 3rd Oct.—Shanghai 30th Sept., General—C. M. S. N. Co.

FOKING, British steamer, 309, W. Davis, 3rd Oct.—Tamsui 29th Sept., Amoy 1st Oct., and Swatow 2nd, General—Douglas Steamship Co.

MASSA STRONG, American ship, 1,423, C. C. Paul, 3rd Oct.—New York 21st May, Kerosene Oil—W. Hewitt & Co.

WOLFF, German gunboat, 450, Captain Hellhoff, 3rd Oct.—Macau 3rd Oct.

CLEARANCES AT THE HARBOUR OFFICE.

Amoy, German steamer, for Shanghai.

Amoy, Danish steamer, for Hallow, etc.

Amoy, British steamer, for Amoy, etc.

Amoy, Dutch steamer, for Hallow, etc.

Amoy, Danish steamer, for Hallow, etc.

Amoy, British steamer, for Swatow, etc.

Amoy, British steamer, for Kuda, etc.

Amoy, British steamer, for Singapore, etc.

Amoy, British steamer, for Shanghai, etc.

Amoy, British steamer, for Bangkok, etc.

Amoy, British steamer, for Singapore, etc.

Amoy, German steamer, for Wahu.

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HONGKONG-STEAMERS.

BISAGNO, Italian steamer, 1,104, L. Baccarini, 1st Oct.—Bombay 13th Sept., and Singapore 21st, General—Carlowitz & Co.

BORNT, Dutch steamer, 1,560, H. Klein, 1st Oct.—Swatow 30th Sept., General—Jardine, Matheson & Co.

CHIAO-CHOW, British steamer, 1,213, Fred. Webb, 23rd Sept.—Salmon 18th Sept., Rice—Bun Hin Chan.

CITY OF RIO DE JANEIRO, American steamer, 3,516, Wm. Ward, 20th Sept.—San Francisco 2nd Sept., and Yokohama 2nd Sept., Mail and General—P. M. S. S. Co.

COLLINGHAM, British steamer, 1,520, G. W. Watson, 26th Sept.—Kutchinora 20th Sept.—Mitsui Bussan Kaisha.

DELTA, French steamer, 717, Abbal, 2nd Oct.—Haiphong 20th Sept., General—Messageries Maritimes.

DORA FORSTER, British steamer, 1,370, David Morgan, 1st Oct.—Kutchinora 26th Sept., Coals—Mitsui Bussan Kaisha.

E SANO, British steamer, 1,127, W. Carmichael, 1st Oct.—Clyde 16th August, Coal—Jardine, Matheson & Co.

EMPEROR OF JAPAN, British steamer, 5,003, Geo. A. Lee, R.M.S., 1st Oct.—Vancouver 9th Sept., Victoria, B.C. 10th, Yokohama 23rd, Kobe 25th, and Wessing 28th, General—Doddwell, Carill & Co.

FAM, British steamer, 117, Lieut. Wm. G. Conley, R.N.R.—Hongkong Government tender.

FREJA, Danish steamer, 397, C. L. Strand, 2nd Oct.—Pakhoi 29th Sept., and Hallow 1st Oct., General—Arnhold, Karberg & Co.

JOHANN, German steamer, 427, H. Blinge, 15th Sept.—Tours 10th Sept., General—Wieler & Co.

MEMNON, British steamer, 850, A. Dorff, 30th Sept.—Sandakan 15th Sept., General—Butterfield & Swire.

MONGKUT, British steamer, 850, Geo. Anderson, 24th Sept.—Bangkok 15th Sept., and Koh-chang 16th, Rice and Wood—Yuen Fat Hong.

NAMOA, British steamer, 863, Goddard, 2nd Oct.—Fochow 27th Sept., Amoy 28th, and Swatow 30th, General—D. Lapsack & Co.

PARTHA, British steamer, 2,035, Jno. Panton, R.N.R., 11th Sept.—Vancouver 20th Aug., Yokohama 4th Sept., and Shanghai 9th Sept.—Doddwell, Carill & Co.

PICCOLA, German steamer, 875, Haas, 20th Sept.—Nagasaki 12th Sept., Coals—Melchers & Co.

PILOT FISH, British steamer, 161, A. Stopan, Hongkong and Whampoa Dock Co.

RIVERSIDE, British steamer, 1,311, J. Mooney, 15th Sept.—Nagasaki 16th Sept., Coals—Mitsui Bussan Kaisha.

TEHERAN, British steamer, 1,684, V. W. Hall, 30th Sept.—Bombay 12th Sept., and Singapore 23rd, General—P. & O. S. N. Co.

TONGSHAN, British steamer, 1,111, J. Jenkins, 1st Oct.—Bangkok 25th Sept., Rice and Log Wood—Kin Yee Loong.

STRATHMORE, British steamer, 1,588, Cornack, 1st Oct.—Singapore 25th Sept., Kerosene Oil and General—Doddwell, Carill & Co.

TINTOS, German steamer, 1,322, F. Hegler, 30th Sept.—Sourabaya 15th Sept., Sugar—Geo. R. Stevens & Co.

VORWARTS, German steamer, 612, L. Moller, 27th Sept.—Hollo 23rd Sept., Wood—Wieler & Co.

A. H. SMITH, American ship, 1,452, Chas. S. Kendall, 12th Sept.—New York 21st May, Kerosene Oil—Hewitt & Co.

SAILED VESSELS.

BITTERN, British bark, 1,283, John Stenach, 20th Sept.—Freemantle 21st August, Sandalwood—Jardine, Matheson & Co.

CARL FRIEDRICH, German ship, 2,010, H. Fiedrich, 14th July—Cardiff 21st March, Coals—Melchers & Co.

DOROTHEA, German bark, 310, Angus Coal, 16th Sept.—Bangkok 3rd Sept., General—Chinese.

ELBE, German ship, 1,375, Th. Pilger, 5th August—Cardiff 9th March, Coal—Stensen & Co.

EMMA P. CROWELL, American bark, 1,066, A. S. Pendleton, 20th Sept.—Shanghai 19th September, Ballast—Shewan & Co.

ERIKORNO, Chinese bark, 457, Optum Examination hall, Stonecutters' Island—China Customs.

HARVARD, American bark, 986, L. A. Colcord, 27th August—Shanghai 11th August, Ballast—Order.

IRIS, British sch., 206, Shaw, 31st August—Geraldton, W.A., 1st August, Sandalwood—Order.

KITTY, British bark, 803, Wilson, 21st July—Singapore 7th July, Timber—D. Musso.

MARIA, Spanish schooner, 51, Francisco Olmedo, 9th July—Manila 16th June, Ballast—Master.

MARIE BEGO, German bark, 536, H. Hildrichs, 26th August—Whampoa 25th August General—Wieler & Co.

NAM-SHUN-SHING, Chinese s.m. schooner, 246, Loo Light Tong, 25th Sept.—Toumou 8th Sept., Wood—Yong Kee.

N. PENDLETON, American ship, 1,385, J. N. Pendleton, 23rd August—New York 19th April, Kerosene Oil—Shewan & Co.

WM. LE LACHUR, British bark, 773, W. Reynolds, 16th September—Laguianone (Philippines), 3rd Sept., Timber—Gibb, Livingston & Co.

RIVER STEAMERS.

Faiban, British steamer, 2,260, W. J. Ruby, Hongkong, Canton, and Macao Steamboat Co.

Hankow, British steamer, 2,235, Lloyd—Butterfield & Swire.

Hongshan, British steamer, 1,055, Brock—Hongkong, Canton, and Macao Steamboat Co.

Houam, British steamer, 1,377, G. B. Lefavour—Hongkong, Canton, and Macao Steamboat Co.

Kiang-ning, Chinese steamer, 360, Holmes—China Merchants S. N. Co.

Kio-kiang, British steamer, 617, W. E. Clarke—Hongkong, Canton, and Macao Steamboat Co.

Kim-chow, British steamer, 288, T. A. Webster—Hongkong, Canton, and Macao Steamboat Co.

Kiang-kwan, Chinese steamer, 1,020, Knights—C. M. S. N. Co.

Pasi, Chinese steamer, 284, J. W. Stavers—Tok Kee.

Powin, British steamer, 1,890, S. W. Goggin—Hongkong, Canton, and Macao Steamboat Co.

Tai-on, British steamer, 723, Golosnoid—Chinese.

White Cloud, British steamer, 1,370, A. Cruickshank—Hongkong, Canton, and Macao Steamboat Co.

Intimations.

FOLLET'S SYRUP

suppresses the pain of insomnia caused by Nourishing, Gout, Migraine, Asthma, Cough, Fatigue of the brain, Nervous Irritation, Mental preoccupations, the heat of climate, etc. Follet's Syrup procures a deep sleep analogous to the normal sleep; its employment does not expose to any of the inconveniences of opium or of morphia.

It is the best form for the administration of Chloral; its preservation is perfect and, thus prescribed, it does not irritate the stomach.

Follet's Syrup is sold in nearly all the pharmacies of all countries, and is prepared by the firm of L. Follet, 19, rue Jacob, Paris, who holds the highest reputation, acid medal at the International Exhibition of Sydney, Amsterdam, Paris, etc.

For Sale.

Guyot's Tar Solution

Cures Colds, Coughs, Pulmonary Consumption, Whooping Cough, Catarrh of the bladder, etc. The best Hygienic and preservative drink in hot climates in cases of Epidemics, Malaria, Cholera. It destroys all bad germs in impure water.

Used with the greatest success in the seven largest Parisian Hospitals.

Doctors in all countries have been to try Guyot's Tar, to at once appreciate the important services it renders. This preparation, known to be universally popular, is sold by all chemists.

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SHIP-CHANDLERS, SAIL-MAKERS, and PROVISION MERCHANTS, NAVY CONTRACTORS, & GENERAL COMMISSION AGENTS.

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COCA

BITTERS

QUARTZ

Hongkong, 20th July, 1891.

FOR SALE.

THE ENGINES and BOILER OF THE CHINESE GUNBOAT "CHOP-CHUNG".

THE Engines of the *Chop-chung* were constructed by Messrs. MOORE & Co., of Wanchai, and are of the Compound Inverted Cylinder Direct-Acting Surface Condensing type, cylinders 20 1/2 and 38 1/2 dia., with a stroke of 26 1/2